

Guided Reading Activity

networks

Business Organizations

Lesson 1: Forms of Business Organizations

Review Questions

Directions: Read each main idea and complete the statements below. Refer to your textbook as you write the answers.

A. Sole Proprietorships

Main Idea: A sole proprietorship is a business owned and operated by a single individual or owner. Although you are your own boss, you also have total liability, and you may lack the skills needed to run a business successfully.

1. A sole proprietorship is not _____, so it is ready for business as soon as operations are set up, and the owner keeps all the _____.
2. A sole proprietorship is easy to _____, and it is _____ because the owner does not have to confer with or answer to anyone else before making a decision.
3. A sole proprietor does not have to pay separate business income _____ and can _____ close down the business.
4. A sole proprietor has unlimited _____ for his or her business, which means that he or she is fully responsible for all of the business's losses and debts. A sole proprietor may also have trouble raising needed _____.
5. Because of _____, the sole proprietorship may have trouble finding the employees it needs and carrying enough _____ to satisfy customers or to keep production flowing smoothly.

B. Partnerships

Main Idea: There are two types of partnerships—general and limited—and each has its own advantages and disadvantages as a business organization.

1. In a _____ partnership, all partners are responsible for the business's finances and _____.

Guided Reading Activity 17 1 Answer Key

G Thomas



Guided Reading Activity 17 1 Answer Key:

Guided Reading Activity 17 1 Answer Key Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Guided Reading Activity 17 1 Answer Key**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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